

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

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In re: : Chapter 11
: :
PURDUE PHARMA L.P., *et al.*, : Case No. 19-23649 (RDD)
: :
Debtors.¹ : (Jointly Administered)
: :
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**STATEMENT OF FEES AND REIMBURSEMENT OF
OUT-OF-POCKET EXPENSES OF PJT PARTNERS LP FOR THE
PERIOD OF JUNE 1, 2020 THROUGH JUNE 30, 2020**

PJT Partners LP (“PJT”), investment banker to the above-captioned debtors and debtors-in-possession (collectively, the “Debtors”), hereby submits its statement of fees and out-of-pocket expenses (the “Monthly Fee Statement”) for the period of June 1, 2020 through June 30, 2020 (the “Sixth Compensation Period”), in accordance with the Procedures Order (as hereinafter defined). In support of this Monthly Fee Statement, PJT states as follows:

I. Background

1. On September 15, 2019 (the “Petition Date”), each of the Debtors filed a voluntary petition for relief under chapter 11 of title 11 of the United States Code, 11 U.S.C. §§ 101 *et seq.*, as amended (the “Bankruptcy Code”). The Debtors are operating their businesses and managing their properties as debtors-in-possession pursuant to §§ 1107(a) and 1108 of the Bankruptcy Code.

¹ The Debtors in these cases, along with the last four digits of each Debtor’s registration number in the applicable jurisdiction, are as follows: Purdue Pharma L.P. (7484), Purdue Pharma Inc. (7486), Purdue Transdermal Technologies L.P. (1868), Purdue Pharma Manufacturing L.P. (3821), Purdue Pharmaceuticals L.P. (0034), Imbrium Therapeutics L.P. (8810), Adlon Therapeutics L.P. (6745), Greenfield BioVentures L.P. (6150), Seven Seas Hill Corp. (4591), Ophir Green Corp. (4594), Purdue Pharma of Puerto Rico (3925), Avrio Health L.P. (4140), Purdue Pharmaceutical Products L.P. (3902), Purdue Neuroscience Company (4712), Nayatt Cove Lifescience Inc. (7805), Button Land L.P. (7502), Rhodes Associates L.P. (N/A), Paul Land Inc. (7425), Quidnick Land L.P. (7584), Rhodes Pharmaceuticals L.P. (6166), Rhodes Technologies (7143), UDF LP (0495), SVC Pharma LP (5717) and SVC Pharma Inc. (4014). The Debtors’ corporate headquarters is located at One Stamford Forum, 201 Tresser Boulevard, Stamford, CT 06901.

2. On November 5, 2019, the Debtors filed the *Debtors' Application to Employ PJT Partners LP as Investment Banker Nunc Pro Tunc to the Petition Date* [Docket No. 430] (the "Retention Application"), pursuant to which the Debtors sought authority to retain and employ PJT as its investment banker pursuant to the terms of an engagement agreement (the "Engagement Agreement") dated May 6, 2019. A copy of the Engagement Agreement was attached to the Retention Application.

3. On November 21, 2019, this Court entered the *Order Establishing Procedures for Interim Compensation and Reimbursement of Expenses for Retained Professionals* [Docket No. 529] (the "Procedures Order") establishing procedures for interim compensation and reimbursement of expenses for professionals.

4. On January 9, 2020, this Court entered the *Order Approving Debtors' Employment of PJT Partners LP as Investment Banker Nunc Pro Tunc to the Petition Date* [Docket No. 728] (the "Retention Order") approving the Retention Application and authorizing the retention and employment of PJT effective as of the Petition Date, pursuant to the terms of the Engagement Agreement.

II. PJT's Request for Compensation and Reimbursement of Out-of-Pocket Expenses

5. For the Sixth Compensation Period, PJT (a) earned monthly fees in the aggregate amount of \$225,000.00, and (b) in accordance with the Procedures Order, seeks payment in the amount of \$180,000.00 (representing 80% of the total amount of PJT's monthly fees earned by PJT during the Sixth Compensation Period). Although every effort has been made to include all expenses incurred during the Sixth Compensation Period, some expenses might not be included in this Monthly Fee Statement due to delays caused in connection with the accounting and processing of such expenses. Accordingly, PJT reserves the right to make further application to

this Court for allowance of such expenses incurred during the Sixth Compensation Period but not included herein.

6. An invoice detailing the monthly fees earned by PJT during the Sixth Compensation Period is attached hereto as Appendix A. A summary of the compensation earned and out-of-pocket expenses incurred during the Sixth Compensation Period is outlined below:

<u>Sixth Compensation Period</u>	<u>Monthly Fee</u>	<u>Holdback @ 20%</u>	<u>Amount Due</u>
June 1 – 30, 2020	\$225,000.00	(\$45,000.00)	\$180,000.00

7. The amount of compensation and out-of-pocket expenses sought in this Monthly Fee Statement and PJT's compensation practices are consistent with market practices both in and out of a bankruptcy context. PJT has never billed its clients based on the number of hours expended by its professionals. Accordingly, PJT does not have hourly rates for its professionals and PJT's professionals generally do not maintain detailed time records of the work performed for its clients. PJT has, however, maintained contemporaneous time records in one-half hour increments. Time records with respect to the 319.5 hours expended by PJT professionals in providing investment banking services to the Debtors during the Sixth Compensation Period are provided in Appendix B.

8. A summary of the total amount of hours expended by PJT professionals is provided below:

<u>Professional</u>	<u>June 2020</u>
Tim Coleman	3.5
Jamie O'Connell	15.0
Rafael Schnitzler	47.0
Joe Turner	64.5
Tom Melvin	83.5
Jade Wang	16.0
Jovana Arsic	31.5
Gerald Sim	20.5
Aakriti Suri	3.0
Ismail Mian	35.0
Total Hours	<u>319.5</u>

III. Requested Relief

9. Pursuant to the Retention Order and the Procedures Order, with respect to PJT's monthly fees in the amount of \$225,000.00 earned during the Sixth Compensation Period, PJT hereby requests that the Debtors make the following payments to PJT:

Monthly Fee	\$225,000.00
Less: 20% Holdback	<u>(45,000.00)</u>
Total Amount Due	<u>\$180,000.00</u>

Dated: July 17, 2020

PJT PARTNERS LP

By: /s/ John James O'Connell
John James O'Connell III
Partner
280 Park Avenue
New York, NY 10017
(212) 364-7800

APPENDIX A

PJT Partners



July 15, 2020

Jon Lowne
Purdue Pharma LP
201 Tresser Boulevard
Stamford, CT 06901-3431

Monthly Fee for the period of June 1, 2020 through June 30, 2020:	\$	225,000.00
Less: Holdback @ 20%		<u>(45,000.00)</u>
Total Amount Due⁽¹⁾	\$	<u><u>180,000.00</u></u>

Invoice No. 10013476

⁽¹⁾ Expenses incurred, but not yet processed due to timing differences will be billed at a later date.

PJT Partners LP
Finance Dept. - 17th Floor
280 Park Avenue
New York, NY 10017
212 364-7800
PJTUSInvoicing@pjtpartners.com

APPENDIX B

PJT PARTNERS LP
SUMMARY OF HOURS FOR THE PERIOD OF
JUNE 1, 2020 THROUGH JUNE 30, 2020

Professional	Title	Hours
Tim Coleman	Partner	3.5
Jamie O'Connell	Partner	15.0
Rafael Schnitzler	Director	47.0
Joe Turner	Vice President	64.5
Tom Melvin	Associate	83.5
Jade Wang	Associate	16.0
Jovana Arsic	Associate	31.5
Gerald Sim	Analyst	20.5
Aakriti Suri	Analyst	3.0
Ismail Mian	Analyst	35.0
Total		<u>319.5</u>

PJT PARTNERS LP
HOURLY DETAILS FOR THE PERIOD OF
JUNE 1, 2020 THROUGH JUNE 30, 2020

Professional	Date	Hours	Explanation
Tim Coleman	06/04/20	1.0	Weekly update call
Tim Coleman	06/05/20	0.5	Call with financial advisor
Tim Coleman	06/08/20	0.5	Internal team call regarding financial matter
Tim Coleman	06/18/20	1.0	Weekly update call
Tim Coleman	06/29/20	0.5	Internal call regarding various matters
		<u>3.5</u>	

PJT PARTNERS LP
HOURLY DETAILS FOR THE PERIOD OF
JUNE 1, 2020 THROUGH JUNE 30, 2020

Professional	Date	Hours	Explanation
Jamie O'Connell	06/01/20	2.0	Review of materials in advance of mediation presentation
Jamie O'Connell	06/01/20	1.0	Presentation as part of mediation process
Jamie O'Connell	06/02/20	0.5	Internal team call regarding financial matter
Jamie O'Connell	06/03/20	0.5	Internal catch-up with J. Turner and R. Schnitzler
Jamie O'Connell	06/04/20	1.0	Weekly update call
Jamie O'Connell	06/05/20	0.5	Call with financial advisor
Jamie O'Connell	06/08/20	0.5	Internal team call regarding financial matter
Jamie O'Connell	06/08/20	0.5	Review correspondence regarding diligence
Jamie O'Connell	06/15/20	0.5	Correspondence regarding expense matter
Jamie O'Connell	06/17/20	0.5	Internal catch-up with J. Turner
Jamie O'Connell	06/18/20	1.0	Weekly update call
Jamie O'Connell	06/21/20	0.5	Internal update call regarding various matters
Jamie O'Connell	06/22/20	2.0	Preparation for presentation
Jamie O'Connell	06/22/20	1.0	Presentation of financial matters to ad hoc group of supporting states
Jamie O'Connell	06/22/20	0.5	Call with J. Turner regarding various matters
Jamie O'Connell	06/23/20	0.5	Review and comment on draft fee statement
Jamie O'Connell	06/29/20	0.5	Review of draft financial analysis
Jamie O'Connell	06/29/20	0.5	Call with J. Turner regarding various matters
Jamie O'Connell	06/29/20	0.5	Internal call regarding various matters
Jamie O'Connell	06/30/20	0.5	Call with J. Turner regarding board meeting
		15.0	

PJT PARTNERS LP
HOURLY DETAILS FOR THE PERIOD OF
JUNE 1, 2020 THROUGH JUNE 30, 2020

Professional	Date	Hours	Explanation
Rafael Schnitzler	06/01/20	1.0	Review of IAC financial analysis
Rafael Schnitzler	06/01/20	1.5	Project Catalyst internal call
Rafael Schnitzler	06/01/20	2.0	Review materials for certain creditor advisors
Rafael Schnitzler	06/01/20	0.5	Discussion with Alix re financial analysis
Rafael Schnitzler	06/01/20	2.0	Financial tele-presentation to certain creditor advisors
Rafael Schnitzler	06/01/20	0.5	Internal PJT weekly catch-up call
Rafael Schnitzler	06/02/20	1.0	Advisor-only diligence call with certain creditor advisors
Rafael Schnitzler	06/02/20	1.0	Advisor and Company diligence call with certain creditor advisors
Rafael Schnitzler	06/03/20	0.5	Internal catch-up with J .O'Connell and J. Turner
Rafael Schnitzler	06/03/20	1.5	Project Catalyst internal call
Rafael Schnitzler	06/03/20	0.5	Emails regarding diligence process
Rafael Schnitzler	06/04/20	1.0	Weekly update call
Rafael Schnitzler	06/04/20	0.5	Emails regarding diligence process
Rafael Schnitzler	06/05/20	1.0	Review materials for certain creditor advisors
Rafael Schnitzler	06/05/20	0.5	Call with financial advisor
Rafael Schnitzler	06/05/20	1.0	Project Catalyst internal call
Rafael Schnitzler	06/08/20	0.5	Internal team call regarding financial matter
Rafael Schnitzler	06/09/20	2.0	Review of IAC materials
Rafael Schnitzler	06/09/20	0.5	Emails regarding diligence process
Rafael Schnitzler	06/12/20	1.0	Emails regarding diligence process
Rafael Schnitzler	06/13/20	2.5	Review of IAC materials
Rafael Schnitzler	06/14/20	1.0	Emails regarding diligence process
Rafael Schnitzler	06/15/20	4.0	Project Catalyst draft documents
Rafael Schnitzler	06/16/20	1.0	Project Catalyst internal call
Rafael Schnitzler	06/16/20	0.5	Project Catalyst internal call
Rafael Schnitzler	06/17/20	1.0	Project Catalyst internal call
Rafael Schnitzler	06/17/20	1.0	Project Catalyst call
Rafael Schnitzler	06/17/20	1.0	Project Catalyst draft documents
Rafael Schnitzler	06/18/20	1.0	Weekly update call
Rafael Schnitzler	06/19/20	1.0	Project Catalyst call
Rafael Schnitzler	06/19/20	1.0	Project Catalyst call
Rafael Schnitzler	06/21/20	0.5	Internal update call regarding various matters
Rafael Schnitzler	06/22/20	1.0	Presentation of financial matters to ad hoc group of supporting states
Rafael Schnitzler	06/22/20	1.5	Project Catalyst review emails / draft documents

PJT PARTNERS LP
HOURLY DETAILS FOR THE PERIOD OF
JUNE 1, 2020 THROUGH JUNE 30, 2020

Professional	Date	Hours	Explanation
Rafael Schnitzler	06/23/20	0.5	Project Catalyst internal call
Rafael Schnitzler	06/23/20	0.5	Project Catalyst call
Rafael Schnitzler	06/24/20	0.5	Project Catalyst internal call
Rafael Schnitzler	06/24/20	1.5	Emails regarding diligence process
Rafael Schnitzler	06/25/20	0.5	Project Catalyst internal call
Rafael Schnitzler	06/25/20	0.5	Emails regarding diligence process
Rafael Schnitzler	06/26/20	0.5	Project Catalyst internal call
Rafael Schnitzler	06/26/20	0.5	Project Catalyst internal call
Rafael Schnitzler	06/29/20	0.5	Internal call regarding various matters
Rafael Schnitzler	06/29/20	1.5	Reivew of financial presentation re certain BD assets
Rafael Schnitzler	06/29/20	1.0	Project Catalyst
Rafael Schnitzler	06/30/20	1.0	Review certain presentation materials
		47.0	

PJT PARTNERS LP
HOURLY DETAILS FOR THE PERIOD OF
JUNE 1, 2020 THROUGH JUNE 30, 2020

Professional	Date	Hours	Explanation
Joe Turner	06/01/20	1.0	Review of IAC financial analysis
Joe Turner	06/01/20	0.5	Discussion with Alix re financial analysis
Joe Turner	06/01/20	1.0	Prep for presentation to certain creditor advisors
Joe Turner	06/01/20	2.0	Financial tele-presentation to certain creditor advisors
Joe Turner	06/01/20	0.5	Internal PJT weekly catch-up call
Joe Turner	06/02/20	1.0	Advisor-only diligence call with certain creditor advisors
Joe Turner	06/02/20	1.0	Advisor and Company diligence call with certain creditor advisors
Joe Turner	06/03/20	1.5	Listening to telephone hearing
Joe Turner	06/03/20	0.5	Advisor-only diligence call with certain creditor advisors
Joe Turner	06/03/20	1.5	Call with company regarding certain financial assets
Joe Turner	06/03/20	0.5	Internal catch-up with J. O'Connell and R. Schnitzler
Joe Turner	06/04/20	1.0	Weekly catch-up call with advisors and management
Joe Turner	06/04/20	0.5	Discussion with Alix and DPW re IAC process
Joe Turner	06/04/20	1.0	Review of status of diligence process(es)
Joe Turner	06/05/20	0.5	Discussion with creditor advisors re IAC process
Joe Turner	06/05/20	0.5	Discussion with 3rd party advisor regarding interest in certain assets
Joe Turner	06/07/20	1.5	Review of status of diligence process(es)
Joe Turner	06/07/20	1.5	Review of IAC financial analysis
Joe Turner	06/08/20	0.5	Internal catch up re business plan model
Joe Turner	06/08/20	1.5	Review of IAC materials
Joe Turner	06/08/20	0.5	Internal weekly team catch up call
Joe Turner	06/11/20	1.0	Weekly catch-up call with advisors and management
Joe Turner	06/12/20	0.5	Discussion with creditor advisors re IAC process
Joe Turner	06/15/20	2.0	Emails regarding diligence process
Joe Turner	06/15/20	1.0	Emails regarding diligence process
Joe Turner	06/15/20	0.5	Internal weekly team catch up call
Joe Turner	06/15/20	2.0	Review of IAC materials
Joe Turner	06/15/20	0.5	Further emails regarding diligence process
Joe Turner	06/16/20	0.5	Emails regarding diligence process
Joe Turner	06/16/20	3.0	Review of Non-US IAC materials
Joe Turner	06/16/20	3.0	Discussion with team (email and phone) re IAC materials
Joe Turner	06/16/20	1.0	Reivew of financial presentation re certain BD assets
Joe Turner	06/16/20	0.5	Discussion with company re certain BD assets
Joe Turner	06/17/20	0.5	Internal catch-up with J. O'Connell

PJT PARTNERS LP
HOURLY DETAILS FOR THE PERIOD OF
JUNE 1, 2020 THROUGH JUNE 30, 2020

Professional	Date	Hours	Explanation
Joe Turner	06/17/20	1.0	Discussion with company and advisors re certain BD assets
Joe Turner	06/17/20	1.0	Emails with creditor advisors and company regarding diligence items
Joe Turner	06/18/20	1.0	Weekly catch-up call with advisors and management
Joe Turner	06/18/20	0.5	Review of financial presentation re Rhodes asset
Joe Turner	06/18/20	1.0	Reivew of financial presentation re certain BD assets
Joe Turner	06/19/20	1.0	Reivew of financial presentation re certain BD assets
Joe Turner	06/19/20	1.5	Review of Non-US IAC materials
Joe Turner	06/21/20	0.5	Internal update call regarding various matters
Joe Turner	06/22/20	1.5	Prep for financial presentation
Joe Turner	06/22/20	1.0	Presentation of financial matters to ad hoc group of supporting states
Joe Turner	06/22/20	0.5	Call with claimant advisor
Joe Turner	06/22/20	0.5	Call with J. O'Connell regarding various matters
Joe Turner	06/23/20	1.5	Listening to telephonic hearing
Joe Turner	06/23/20	1.0	Diligence call re IAC assets
Joe Turner	06/23/20	0.5	Review of emails regarding diligence process
Joe Turner	06/24/20	2.0	Diligence call re IAC assets
Joe Turner	06/24/20	1.0	Review of Non-US IAC materials
Joe Turner	06/25/20	5.5	Telephonic BOD meeting (inc. prep time)
Joe Turner	06/26/20	0.5	Diligence call re IAC assets
Joe Turner	06/26/20	0.5	Call with certain claimant and debtor advisors re bankruptcy process
Joe Turner	06/29/20	0.5	Call with J. O'Connell regarding various matters
Joe Turner	06/29/20	0.5	Internal call regarding various matters
Joe Turner	06/29/20	1.0	Reivew of financial presentation re certain BD assets
Joe Turner	06/29/20	1.5	Review of Non-US IAC materials
Joe Turner	06/30/20	0.5	Call with J. O'Connell regarding board meeting
Joe Turner	06/30/20	1.0	Diligence call re IAC assets
		<u><u>64.5</u></u>	

PJT PARTNERS LP
HOURLY DETAILS FOR THE PERIOD OF
JUNE 1, 2020 THROUGH JUNE 30, 2020

Professional	Date	Hours	Explanation
Thomas Melvin	06/01/20	0.5	Weekly internal team call
Thomas Melvin	06/01/20	0.5	Call with Company management to walk through recent creditor diligence requests
Thomas Melvin	06/01/20	0.5	E-mail correspondence with certain creditor advisors to discuss diligence requests and coordinate upcoming calls
Thomas Melvin	06/01/20	1.0	E-mail correspondence with Company management regarding creditor diligence requests
Thomas Melvin	06/01/20	1.0	Update and review of consolidated Company excel model
Thomas Melvin	06/01/20	1.5	Review creditor diligence requests and potential responses from management
Thomas Melvin	06/02/20	1.0	Conference call with certain creditor advisors regarding financial analysis
Thomas Melvin	06/02/20	1.0	Conference call with certain creditor advisors regarding latest business plan
Thomas Melvin	06/02/20	0.5	Call with R. Schnitzler regarding upcoming calls with creditor group advisors
Thomas Melvin	06/02/20	2.0	Review of management responses to creditor diligence requests
Thomas Melvin	06/02/20	0.5	E-mail correspondence with AlixPartners team regarding creditor diligence requests
Thomas Melvin	06/02/20	1.0	Update and review of consolidated Company excel model
Thomas Melvin	06/03/20	1.0	Dial-in to bankruptcy court hearing
Thomas Melvin	06/03/20	1.0	Conference call with Rhodes management team regarding creditor diligence requests
Thomas Melvin	06/03/20	0.5	E-mail correspondence with Company management regarding creditor diligence requests
Thomas Melvin	06/03/20	0.5	Prepare and review agenda for weekly update call
Thomas Melvin	06/03/20	1.0	Update and review of consolidated Company excel model
Thomas Melvin	06/03/20	1.0	Review of management responses to creditor diligence requests
Thomas Melvin	06/03/20	0.5	Call with certain creditor group advisor to discuss recent diligence requests
Thomas Melvin	06/04/20	2.0	Review of management responses to creditor diligence requests
Thomas Melvin	06/04/20	1.0	Weekly update call
Thomas Melvin	06/04/20	1.0	E-mail correspondence with certain creditor advisors to discuss diligence requests
Thomas Melvin	06/04/20	1.0	E-mail correspondence with Company management to discuss draft responses to diligence requests
Thomas Melvin	06/05/20	0.5	Call with R. Schnitzler regarding creditor advisor diligence requests
Thomas Melvin	06/05/20	2.0	Review creditor advisor diligence requests and prepare and review potential responses
Thomas Melvin	06/05/20	1.0	Update and review of consolidated Company excel model
Thomas Melvin	06/05/20	1.0	E-mail correspondence with Company regarding consolidated excel model review and other diligence requests
Thomas Melvin	06/08/20	0.5	Internal team call regarding financial matter
Thomas Melvin	06/08/20	1.0	Internal team e-mail communications regarding financial analysis
Thomas Melvin	06/08/20	0.5	E-mail correspondence with AlixPartners team regarding creditor diligence requests
Thomas Melvin	06/08/20	1.0	Review creditor advisor diligence requests and prepare and review potential responses
Thomas Melvin	06/09/20	0.5	Conference call with Company management and certain creditor advisors regarding diligence requests
Thomas Melvin	06/09/20	0.5	Call with R. Schnitzler regarding creditor advisor diligence requests
Thomas Melvin	06/09/20	2.5	Review creditor advisor diligence requests and prepare and review potential responses

PJT PARTNERS LP
HOURLY DETAILS FOR THE PERIOD OF
JUNE 1, 2020 THROUGH JUNE 30, 2020

Professional	Date	Hours	Explanation
Thomas Melvin	06/09/20	0.5	E-mail correspondence with Company management regarding uploading responses to creditor advisor requests
Thomas Melvin	06/10/20	1.0	Review creditor diligence requests and potential responses from management
Thomas Melvin	06/10/20	1.0	Assist Company management with updates of financial forecast
Thomas Melvin	06/10/20	1.0	E-mail correspondence with Company management and DPW team regarding upload of diligence request responses
Thomas Melvin	06/11/20	1.0	Weekly update call
Thomas Melvin	06/11/20	1.5	Update and review of consolidated Company excel model
Thomas Melvin	06/11/20	1.0	Review creditor advisor diligence requests and prepare and review potential responses
Thomas Melvin	06/12/20	0.5	Conference call with AlixPartners team regarding IAC diligence updates
Thomas Melvin	06/12/20	1.0	Conference call with KPMG regarding tax analysis
Thomas Melvin	06/12/20	1.5	Aggregate and review certain Rhodes related diligence material
Thomas Melvin	06/12/20	1.0	Assist Company management with updates of financial forecast
Thomas Melvin	06/12/20	1.0	Review responses to creditor advisor diligence requests and submit responses for processing
Thomas Melvin	06/12/20	1.0	Prepare update of previously provided diligence material
Thomas Melvin	06/12/20	0.5	E-mail correspondence with Company management regarding financial analyses and creditor diligence requests
Thomas Melvin	06/14/20	1.0	Update and review financial analysis requested by creditor advisors
Thomas Melvin	06/14/20	1.0	Assist Company management with updates and review of financial forecast
Thomas Melvin	06/15/20	0.5	Conference call with DPW and Company management regarding data requests
Thomas Melvin	06/15/20	0.5	Weekly internal team call
Thomas Melvin	06/15/20	1.5	Update and review consolidated Company excel model
Thomas Melvin	06/15/20	1.0	E-mail correspondence with Company management and AlixPartners regarding data requested by creditor groups
Thomas Melvin	06/15/20	2.0	Aggregate and review and prepare responses to creditor advisor diligence requests
Thomas Melvin	06/16/20	2.5	Aggregate and review and prepare responses to creditor advisor diligence requests
Thomas Melvin	06/16/20	1.0	Update and review consolidated Company excel model
Thomas Melvin	06/16/20	1.0	Assist Company management with updates and review of financial forecast
Thomas Melvin	06/16/20	0.5	E-mail correspondence with DPW team regarding creditor advisor diligence requests
Thomas Melvin	06/17/20	1.5	Update and review consolidated Company excel model
Thomas Melvin	06/17/20	0.5	E-mail correspondence with DPW team and Company management regarding certain creditor advisor requests
Thomas Melvin	06/17/20	1.0	Assist Company management with updates and review of financial forecast
Thomas Melvin	06/17/20	1.0	Aggregate and review and prepare responses to creditor advisor diligence requests
Thomas Melvin	06/17/20	0.5	E-mail correspondence with AHC and UCC advisors regarding estimates for ongoing advisor fees
Thomas Melvin	06/18/20	0.5	Review AlixPartners presentation for upcoming call with creditor advisors
Thomas Melvin	06/18/20	1.0	E-mail correspondence with certain creditor group advisors regarding recent diligence requests
Thomas Melvin	06/18/20	2.0	Aggregate and review and prepare responses to creditor advisor diligence requests

PJT PARTNERS LP
HOURLY DETAILS FOR THE PERIOD OF
JUNE 1, 2020 THROUGH JUNE 30, 2020

Professional	Date	Hours	Explanation
Thomas Melvin	06/18/20	1.0	Weekly update call
Thomas Melvin	06/18/20	0.5	Update and review consolidated Company excel model
Thomas Melvin	06/19/20	1.5	Review responses to creditor advisor diligence requests
Thomas Melvin	06/19/20	1.0	Review financial analysis update
Thomas Melvin	06/20/20	0.5	Review AlixPartners presentation for upcoming call with creditor advisors
Thomas Melvin	06/21/20	0.5	Review creditor group advisor diligence requests
Thomas Melvin	06/22/20	0.5	Call with J. Turner regarding updates to financial analysis
Thomas Melvin	06/22/20	0.5	Call with J. Wang regarding updates to financial analysis
Thomas Melvin	06/22/20	0.5	Call with R. Schnitzler regarding updates to financial analysis
Thomas Melvin	06/22/20	0.5	Call with Company management to walk through financial analysis
Thomas Melvin	06/22/20	1.0	Update and review consolidated Company excel model
Thomas Melvin	06/22/20	0.5	Review of management responses to creditor diligence requests
Thomas Melvin	06/22/20	0.5	E-mail correspondence with DPW team regarding creditor advisor diligence requests
Thomas Melvin	06/23/20	1.0	Dial-in to bankruptcy court hearing
Thomas Melvin	06/23/20	0.5	Review AlixPartners presentation for upcoming call with creditor advisors
Thomas Melvin	06/23/20	1.0	Review and prepare responses to Company management questions regarding updated financial analysis
Thomas Melvin	06/24/20	0.5	Conference call with Company management regarding certain creditor advisor diligence requests
Thomas Melvin	06/24/20	0.5	Internal e-mail communication regarding updated financial analysis
Thomas Melvin	06/26/20	0.5	Dial-in for portion of conference call with management and certain creditor advisors regarding requested analysis
Thomas Melvin	06/29/20	1.0	Conference call with AlixPartners and certain creditor advisors regarding Rhodes business updates
Thomas Melvin	06/29/20	1.0	Review of management responses to creditor diligence requests
Thomas Melvin	06/29/20	0.5	Internal call regarding various matters
Thomas Melvin	06/30/20	1.0	E-mail correspondence with Company management and DPW team regarding recent creditor advisor request for call
Thomas Melvin	06/30/20	0.5	E-mail correspondence with certain creditor group advisors regarding diligence requests
		<u><u>83.5</u></u>	

PJT PARTNERS LP
HOURLY DETAILS FOR THE PERIOD OF
JUNE 1, 2020 THROUGH JUNE 30, 2020

Professional	Date	Hours	Explanation
Jade Wang	06/01/20	1.0	Internal Update Call
Jade Wang	06/01/20	0.5	Call with the management regarding Project Catalyst
Jade Wang	06/04/20	1.0	Weekly update call
Jade Wang	06/04/20	0.5	Call with the management regarding Project Catalyst
Jade Wang	06/08/20	0.5	Internal team call regarding financial matter
Jade Wang	06/09/20	0.5	Call with the management regarding Project Catalyst
Jade Wang	06/11/20	0.5	Call with the management regarding Project Catalyst
Jade Wang	06/15/20	0.5	Call with the management regarding Project Catalyst
Jade Wang	06/16/20	0.5	Call with the management regarding Project Catalyst
Jade Wang	06/17/20	1.0	Call with the management regarding Project Catalyst
Jade Wang	06/18/20	1.0	Weekly update call
Jade Wang	06/18/20	0.5	Call with the management regarding Project Catalyst
Jade Wang	06/19/20	1.0	Call with the management regarding Project Catalyst
Jade Wang	06/22/20	3.5	Worked on financial analysis
Jade Wang	06/23/20	0.5	Call with the management regarding Project Catalyst
Jade Wang	06/24/20	0.5	Call with the management regarding financial analysis
Jade Wang	06/25/20	0.5	Call with the management regarding Project Catalyst
Jade Wang	06/29/20	0.5	Internal call regarding various matters
Jade Wang	06/30/20	1.5	Call with the management regarding Project Catalyst
		<u>16.0</u>	

PJT PARTNERS LP
HOURLY DETAILS FOR THE PERIOD OF
JUNE 1, 2020 THROUGH JUNE 30, 2020

Professional	Date	Hours	Explanation
Jovana Arsic	06/01/20	1.0	Internal Team Call on Non-US IACs materials
Jovana Arsic	06/01/20	0.5	Discussion with Alix re financial analysis
Jovana Arsic	06/01/20	0.5	Internal Update Call
Jovana Arsic	06/01/20	2.0	Working on Non-US IACs materials
Jovana Arsic	06/03/20	3.0	Working on Non-US IACs materials
Jovana Arsic	06/04/20	0.5	Weekly catch-up call with advisors and management
Jovana Arsic	06/05/20	0.5	Advisors Call on Non-US IACs materials
Jovana Arsic	06/05/20	0.5	Internal Team Call on Non-US IACs materials
Jovana Arsic	06/07/20	3.0	Working on Non-US IACs materials
Jovana Arsic	06/08/20	0.5	Internal Update Call
Jovana Arsic	06/10/20	0.5	Review of Non-US IACs materials
Jovana Arsic	06/11/20	0.5	Weekly catch-up call with advisors and management
Jovana Arsic	06/12/20	0.5	Call with Alix and DLP on Non-US IACs materials
Jovana Arsic	06/12/20	2.0	Review of Non-US IACs materials
Jovana Arsic	06/12/20	0.5	Call with KPMG on tax treatment of Non-US IACs
Jovana Arsic	06/12/20	2.0	Review of Non-US IACs materials
Jovana Arsic	06/15/20	0.5	Internal Update Call
Jovana Arsic	06/16/20	1.0	Review of Non-US IACs materials
Jovana Arsic	06/18/20	1.0	Weekly catch-up call with advisors and management
Jovana Arsic	06/19/20	2.0	Review of Non-US IACs materials
Jovana Arsic	06/23/20	1.0	Diligence call re IAC assets
Jovana Arsic	06/24/20	2.0	Diligence call re IAC assets
Jovana Arsic	06/25/20	1.5	Diligence call re IAC assets
Jovana Arsic	06/26/20	1.0	Diligence call re IAC assets
Jovana Arsic	06/29/20	1.0	Internal Update Call
Jovana Arsic	06/29/20	1.0	Working on Non-US IACs materials
Jovana Arsic	06/30/20	1.0	Diligence call re IAC assets
Jovana Arsic	06/30/20	0.5	Call with Alix on Non-US IACs materials
		<u><u>31.5</u></u>	

PJT PARTNERS LP
HOURLY DETAILS FOR THE PERIOD OF
JUNE 1, 2020 THROUGH JUNE 30, 2020

Professional	Date	Hours	Explanation
Gerald Sim	06/01/20	0.5	Internal team call regarding financial matter
Gerald Sim	06/02/20	1.0	Diligence call with financial advisors
Gerald Sim	06/02/20	1.0	Diligence call with financial advisors
Gerald Sim	06/03/20	1.0	Call with management regarding diligence requests
Gerald Sim	06/03/20	1.0	Update consolidated model
Gerald Sim	06/03/20	0.5	Prepared agenda for weekly update call
Gerald Sim	06/04/20	1.0	Weekly update call
Gerald Sim	06/08/20	0.5	Internal team call regarding financial matter
Gerald Sim	06/09/20	0.5	Diligence call with management
Gerald Sim	06/11/20	2.0	Update consolidated model
Gerald Sim	06/15/20	1.0	Call with T.Melvin on various matters
Gerald Sim	06/16/20	2.5	Formatted diligence excel materials
Gerald Sim	06/17/20	0.5	Prepared agenda for weekly update call
Gerald Sim	06/17/20	2.0	Update consolidated model
Gerald Sim	06/18/20	1.0	Weekly update call
Gerald Sim	06/22/20	2.0	Update consolidated model
Gerald Sim	06/23/20	2.0	Dialed in for hearing
Gerald Sim	06/29/20	0.5	Internal call regarding various matters
		<u>20.5</u>	

PJT PARTNERS LP
HOURLY DETAILS FOR THE PERIOD OF
JUNE 1, 2020 THROUGH JUNE 30, 2020

Professional	Date	Hours	Explanation
Aakriti Suri	06/04/20	1.0	Weekly update call
Aakriti Suri	06/08/20	0.5	Internal team call regarding financial matter
Aakriti Suri	06/18/20	1.0	Weekly update call
Aakriti Suri	06/29/20	0.5	Internal call regarding various matters
		<u>3.0</u>	

PJT PARTNERS LP
HOURLY DETAILS FOR THE PERIOD OF
JUNE 1, 2020 THROUGH JUNE 30, 2020

Professional	Date	Hours	Explanation
Ismail Mian	06/01/20	1.0	Internal Team Call on Non-US IACs materials
Ismail Mian	06/01/20	0.5	Internal Update Call
Ismail Mian	06/01/20	3.0	Working on Ex-US IAC Presentation
Ismail Mian	06/02/20	5.0	Working on Ex-US IAC Presentation
Ismail Mian	06/04/20	1.0	Weekly update call
Ismail Mian	06/03/20	4.5	Working on Ex-US IAC Presentation
Ismail Mian	06/05/20	0.5	Advisors Call on Non-US IACs materials
Ismail Mian	06/05/20	0.5	Internal Team Call on Non-US IACs materials
Ismail Mian	06/05/20	2.5	Working on Ex-US IAC Presentation
Ismail Mian	06/06/20	2.5	Working on Ex-US IAC Presentation
Ismail Mian	06/08/20	0.5	Internal team call regarding financial matter
Ismail Mian	06/09/20	4.0	Working on Ex-US IAC Presentation
Ismail Mian	06/11/20	3.0	Working on Ex-US IAC Presentation
Ismail Mian	06/17/20	5.0	Working on Ex-US IAC Presentation
Ismail Mian	06/18/20	1.0	Weekly update call
Ismail Mian	06/29/20	0.5	Internal call regarding various matters
		35.0	